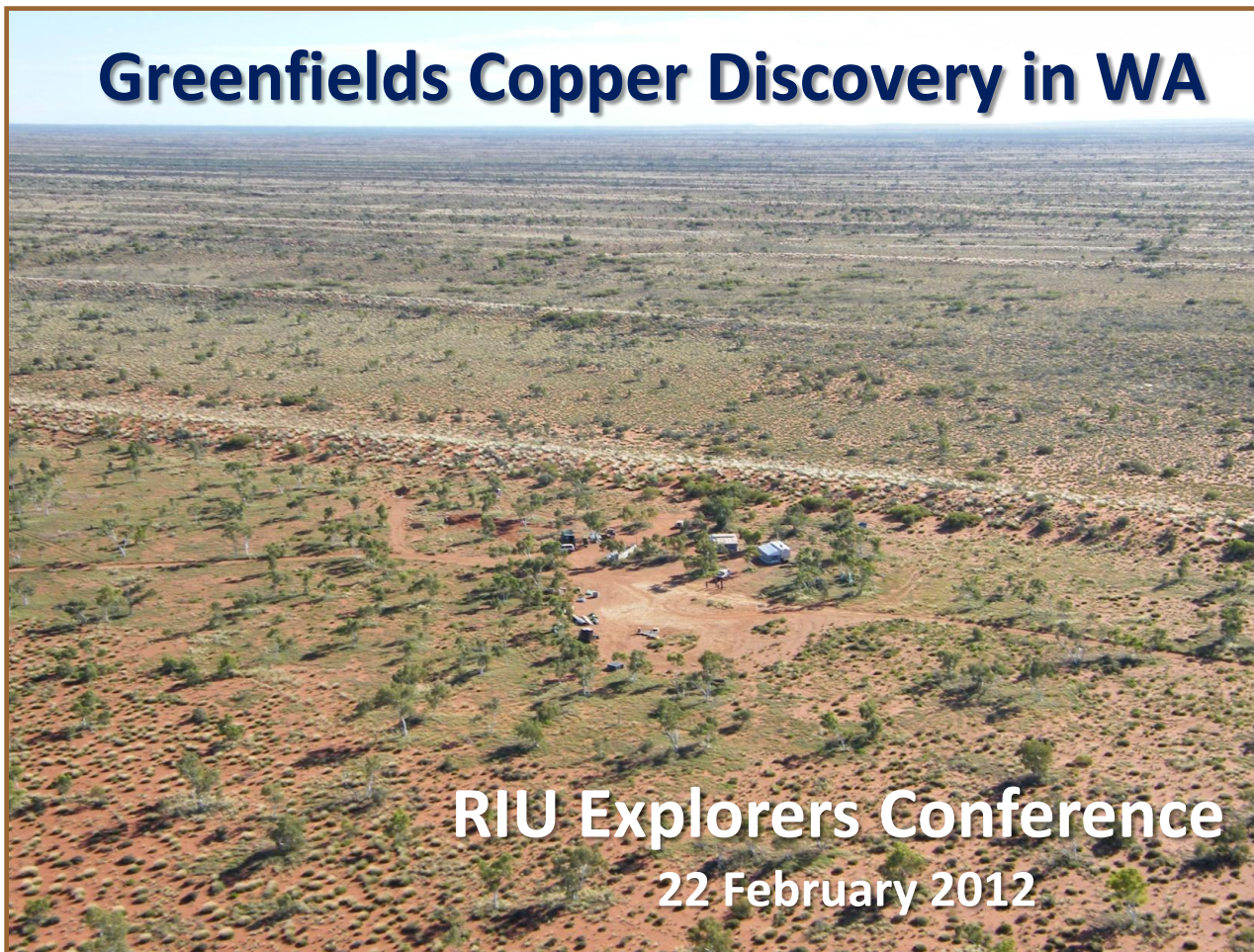


Greenfields Copper Discovery in WA



RIU Explorers Conference
22 February 2012

Agenda

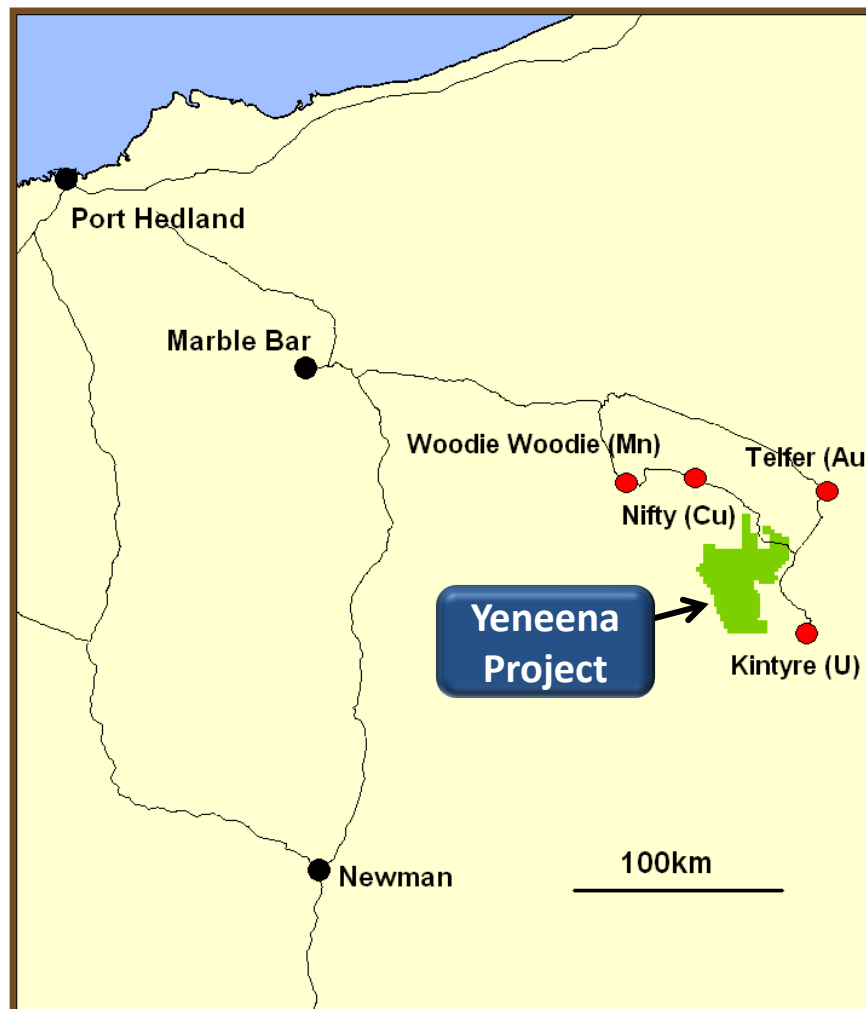
Company Overview

Project Summary

Copper Discoveries 2010-11

- BM1
- BM7
- T4

New Copper Province?



Corporate Information

Board

Paul Chapman - Chairman
Will Robinson - Managing Director
Peter Bewick - Exploration Director
Jon Hronsky - Non-Executive Director
Kevin Hart / Dan Travers - Company Sec.

Issued Capital

114.2m* Ordinary Shares
7.5m Employee Options

Market Cap.

\$49.1m @ \$0.43/share

Cash

\$~8m*

*after completion of capital raising see ASX announcement 7th February 2012

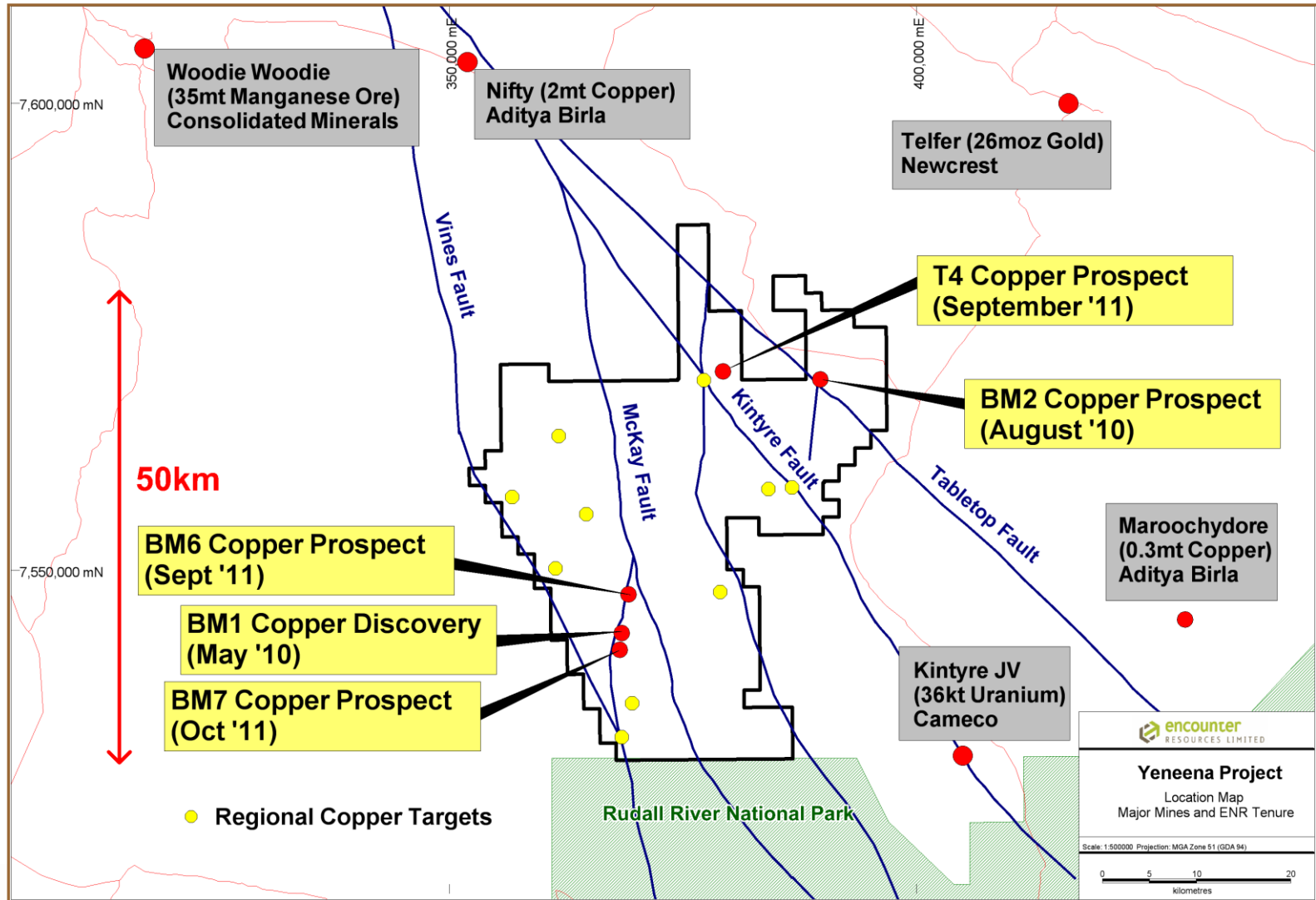


Sand cover has inhibited previous exploration



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Major land position amongst giant mineral deposits



Milestones in 2011 ...

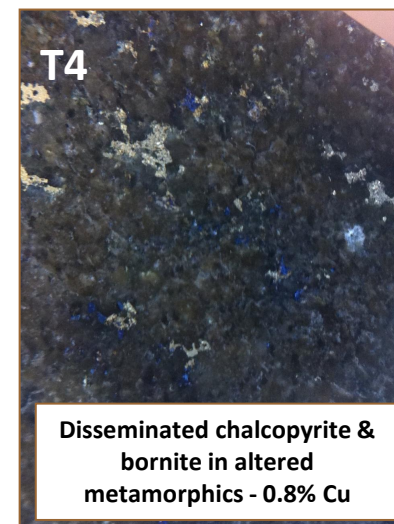
June



July



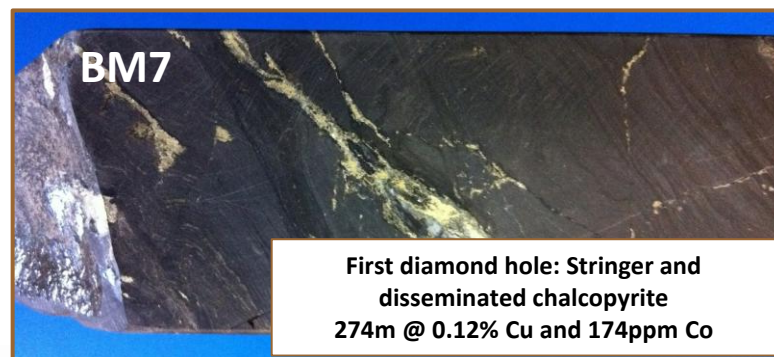
August



October

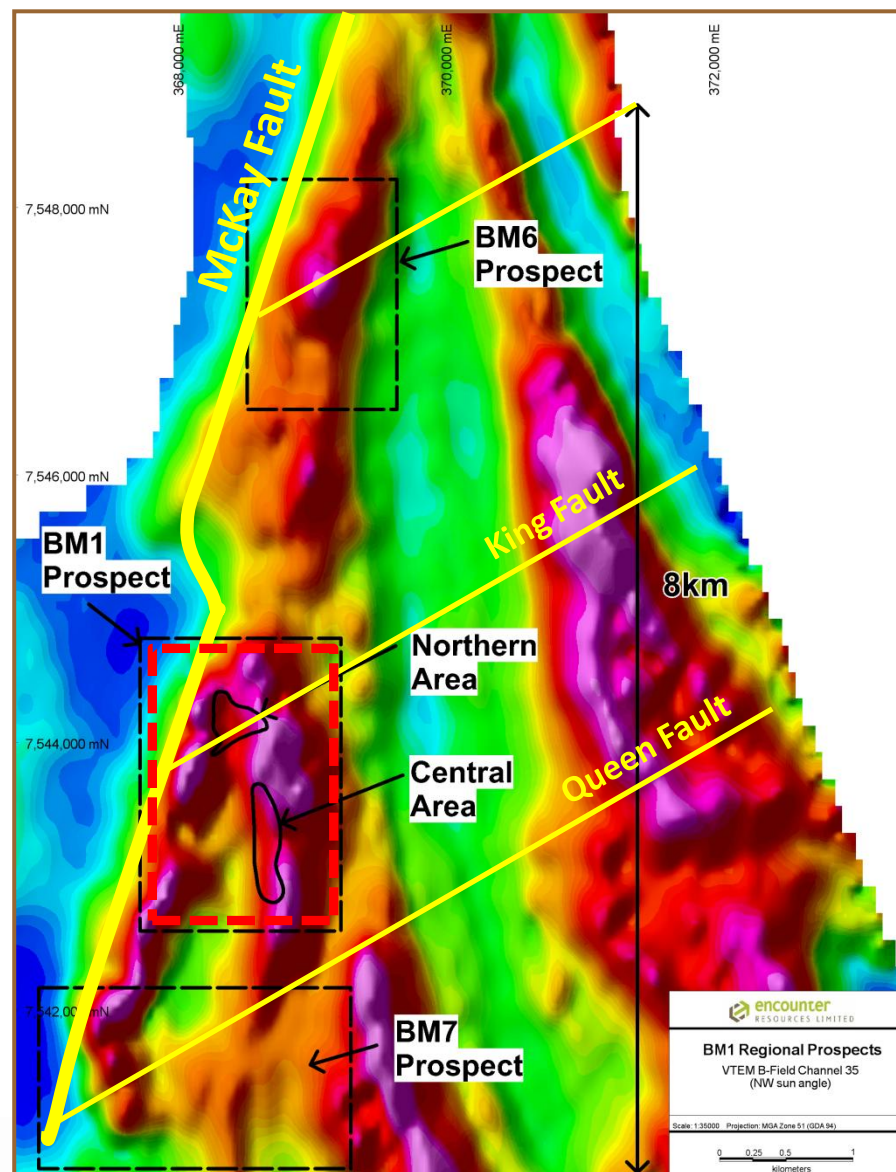


December



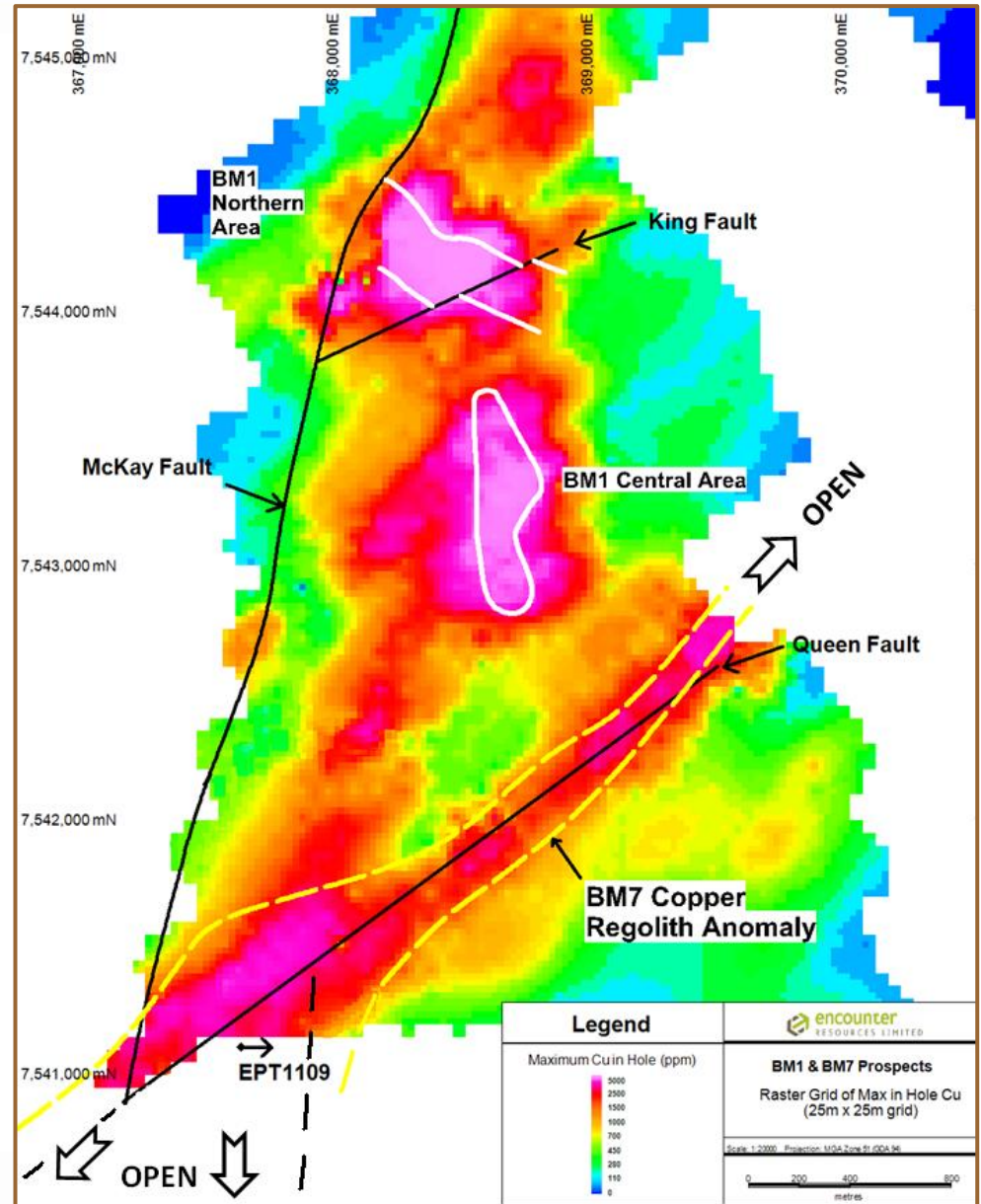
BM1 Copper Discovery

- Multiple thick, near surface copper oxide intersections grading over 1% Cu
- Copper system +8km long and open
- BM1 Northern Area - coherent zones of near surface copper mineralisation
 - 10m @ 6.8% Cu from 32m (incl. 3m @ 12.3% Cu)
 - 20m @ 2.0% Cu from 22m (incl. 12m @ 3.2% Cu)
 - 12m @ 1.5% Cu from 16m (incl. 2m @ 2.7% Cu)
 - 8m @ 3.6% Cu from 18m (incl. 2m @ 7.6% Cu)
 - 4m @ 5.5% Cu from 66m
- Highly anomalous cobalt and silver
14m @ 0.5% Co, 3m @ 156g/t silver
- Deep drilling targeting high grade, primary copper sulphide mineralisation



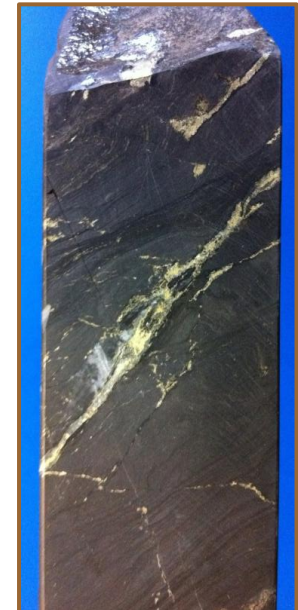
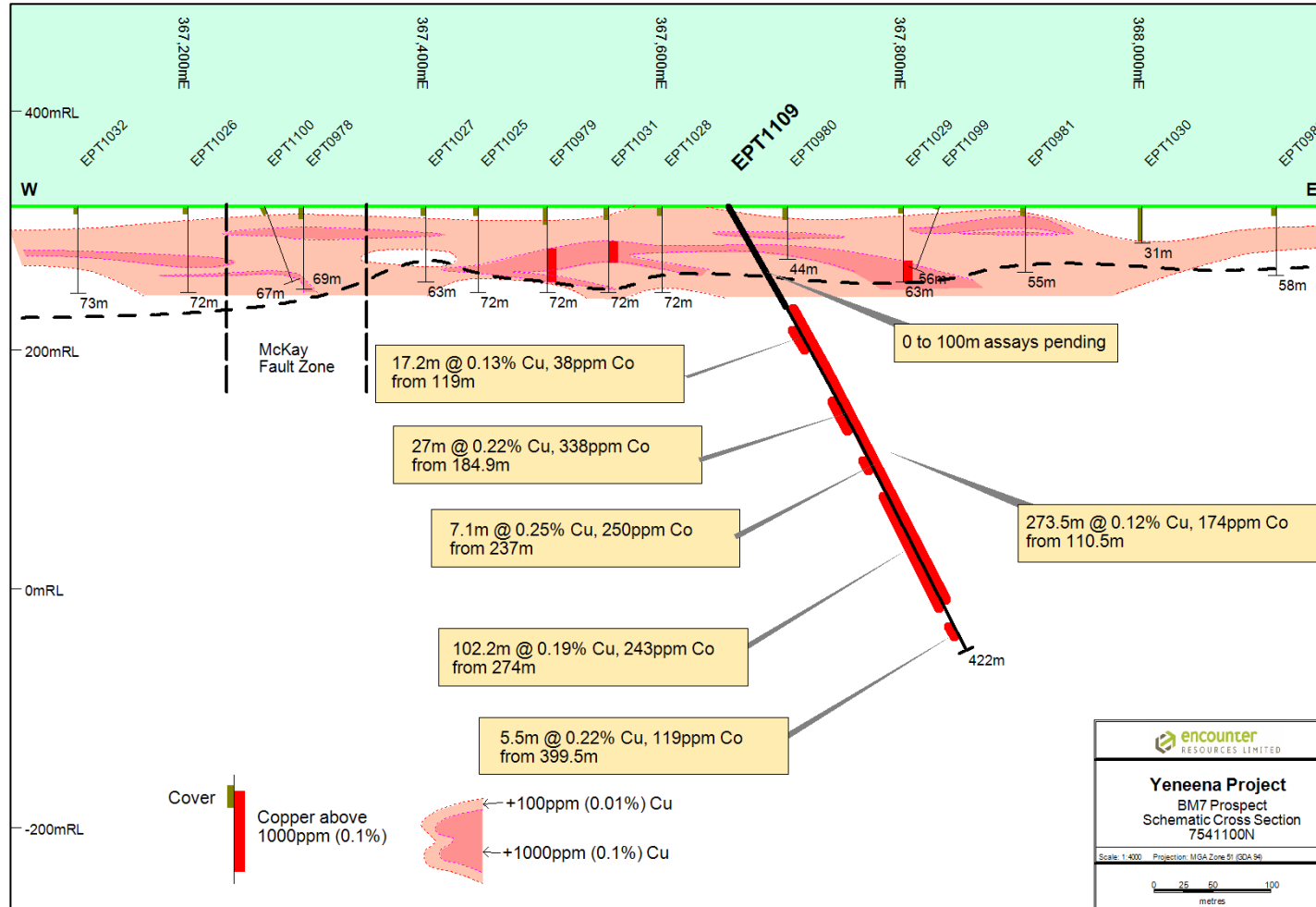
BM7 Prospect

- Major new copper regolith anomaly
- Extending over 3.5km along key regional north-east trending structure (the Queen Fault)
- First diamond drill hole
 - **274m @ 0.12% copper and 174ppm cobalt**
 - Alteration and mineralisation interpreted as marginal to a major sediment-hosted copper deposit.



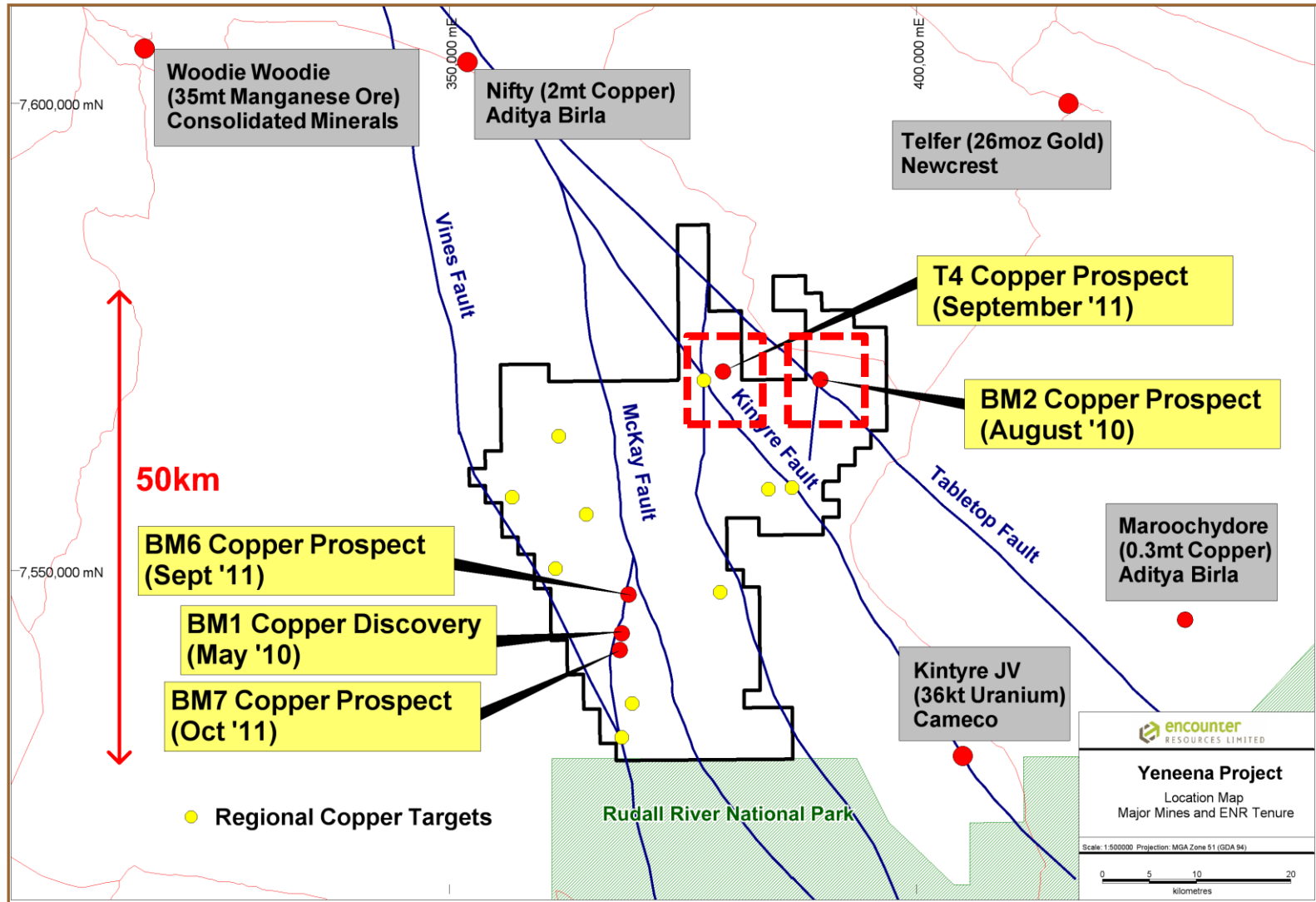
BM7 Prospect – First Diamond Hole

274m zone containing Cu sulphides from trace levels to pervasive disseminations



EPT1109 Stringer and disseminated chalcopyrite (305m)

Major land position amongst giant mineral deposits



Yeneena Project – T4 prospect

T4
▼

Located 30km north-east of the BM1 Discovery

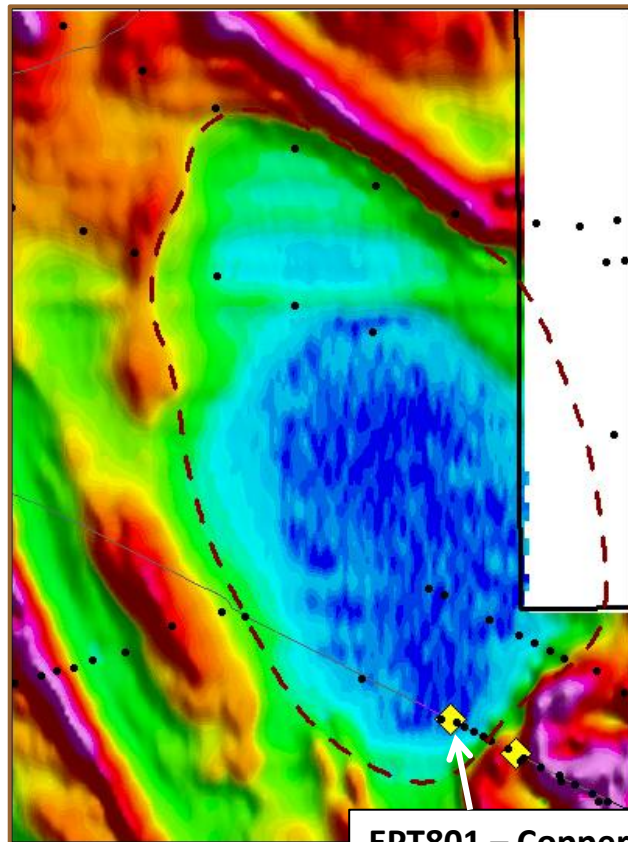


T4 – Major Copper Prospect

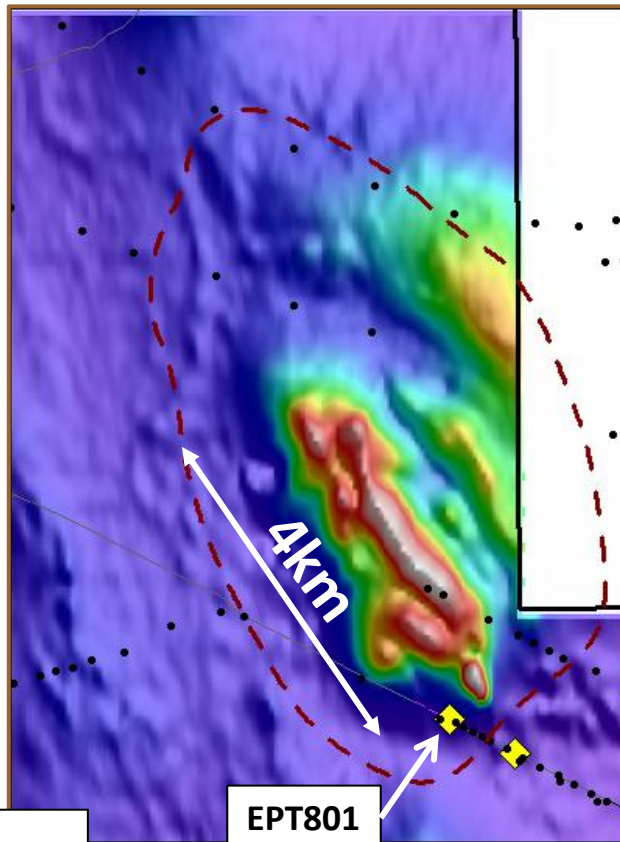
Electromagnetics

Magnetics

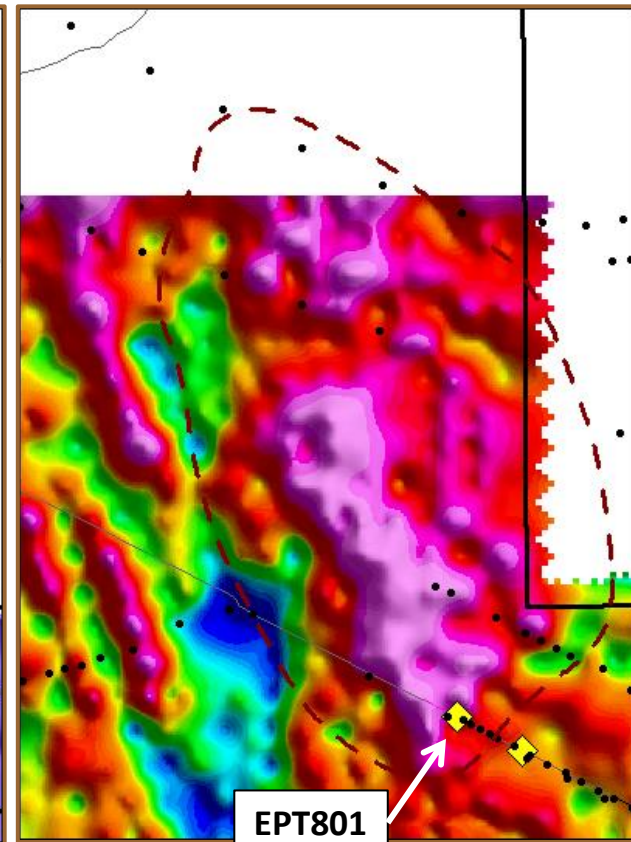
Gravity



EPT801 – Copper
Sulphides Intersected



EPT801



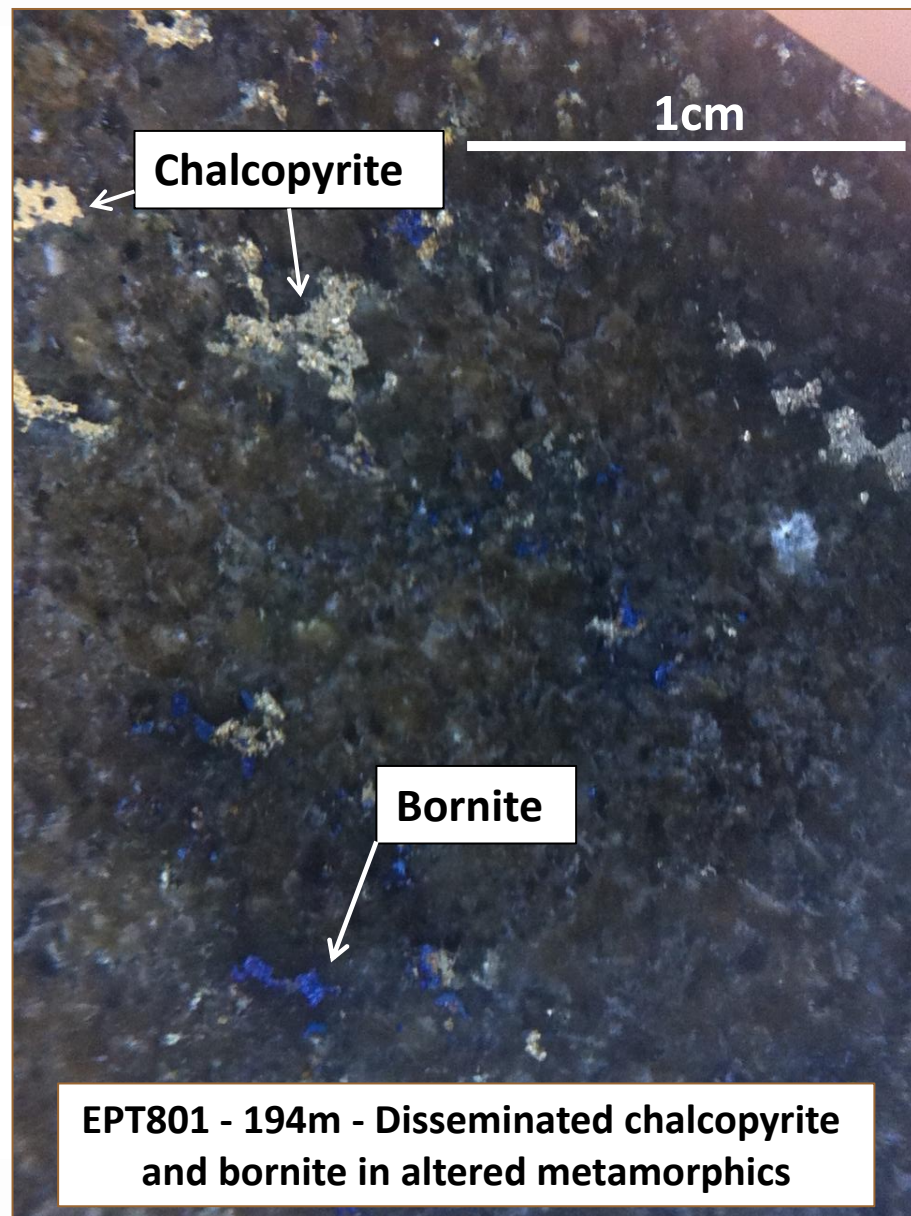
EPT801



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T4 - Diamond Drilling

- Stratigraphic hole intersected disseminated copper sulphides including 0.9m @ 0.84% Cu
- Drilling located at the southern end of a +4km long gravity & magnetic anomaly
- New style of copper mineralisation in an unexplored region
- Surface geochemistry highlights copper silver anomalies at key structural targets



Yeneena Copper Discovery Timeline



2008-09

Airborne EM
Regional geochem
Target generation

2010

Greenfields
copper oxide
discoveries at
BM1 & BM2



2011

Discovery of copper
sulphides at BM1 & T4

New copper oxide
discoveries at BM6 &
BM7

Primary zinc discovered
at BM2

BM7 copper sulphides

2012 Objectives

Large scale, high grade
copper sulphide discovery
at BM1, BM7

Drill testing of large scale
T4 copper prospect

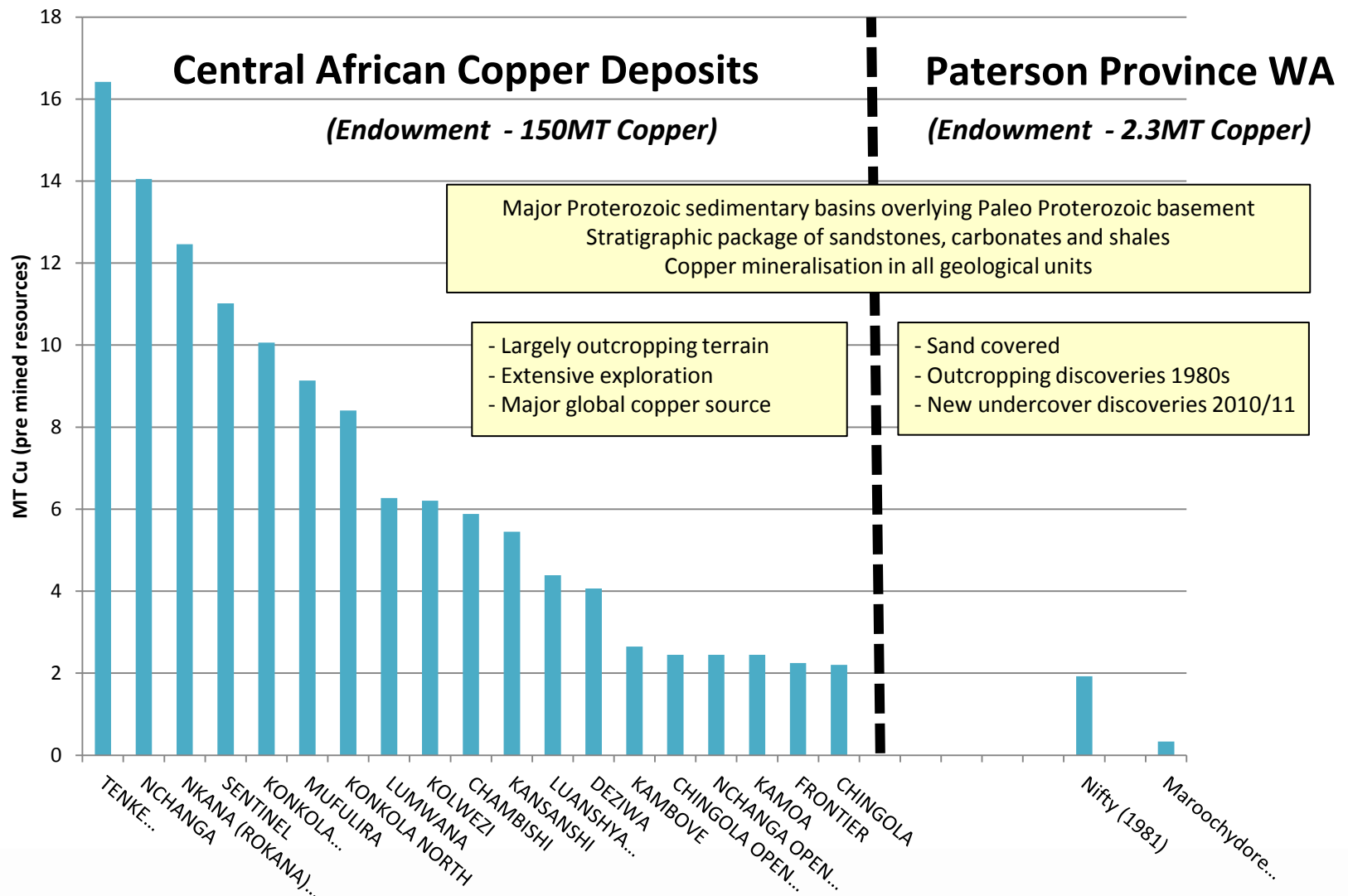
Follow up base metal
discovery at BM2

Regional target testing



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Paterson Province...a sand covered African Cu Belt?



Yeneena Copper Discovery

- New greenfields copper discovery made in 2010
- Base metal sulphides discovered at four prospects in 2011
- Early stage indications of a potential new copper province
 - High drilling success rate
 - Large mineralisation footprints
 - Thick, high grade intersections
- Land position secured (1300km² , 100% owned)
- Well funded explorer with 25,000m drill program in 2012

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